

19804-A

MAR 7 1997

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

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March 7, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Release and Termination of Security Interest, dated March 4, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release of the Security Agreement previously filed under Recordation Number 19804.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: The Provident Bank
One East Fourth Street, Suite 700
Cincinnati, OH 45202

A description of the railroad equipment covered by the enclosed document is identified on Schedule A attached to the Release.

Counterpart - V. Bartman

Mr. Vernon A. Williams

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Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

19804-A

RELEASE AND TERMINATION
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and The Provident Bank (the "Secured Party"), entered into a certain Security Agreement - Trust Deed dated as of December 5, 1995 (the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, hypothecated, mortgaged, delivered, pledged, assigned and granted to the Secured Party a lien on and a security interest in all of the Debtor's right, title and interest in certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Term Loan Agreement dated as of December 5, 1995, between the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission, Recordation No. 19804, and with the Registrar General of Canada, Recordation No. 1105;

WHEREAS, the Debtor has requested the Secured Party to release its lien on and its security interest in all of the railcars and leases related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration, the Secured Party hereby agrees and covenants as follows:

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to the Collateral (as defined in the Security Agreement) including, without limitation:

(a) certain railroad covered hopper cars and tank cars described on Schedule A hereto and any Replacement Units, as hereinafter defined (collectively the "Equipment", as defined in the Security Agreement) together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, whether now owned or hereafter acquired, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment, together with all the rents, issues, income, profits and avails therefrom and the proceeds thereof;

(b) all right, title and interest of Debtor in and to each and every lease now existing or hereafter executed or entered into relating to the Equipment but to and only to the extent relating to the Equipment (each such portion of such lease being an "Equipment Lease", as defined in the Security Agreement), and all payments due and to become due under any Equipment Lease or the proceeds thereof, or relating to the Equipment whether as contractual obligations, damages or

otherwise, including without limitation insurance and indemnity payments relating thereto, to the extent such payments are derived from the Equipment; and

(c) all products and proceeds of any of the foregoing.


IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 9th day of March, 1997

THE PROVIDENT BANK

By: Darla L. Townsend
Name: Darla L. Townsend
Title: Vice President

STATE OF OHIO)
) SS.:
COUNTY OF HAMILTON)

On this 4th day of March, 1997, before me,
personally appeared Darla L. Townsend, to me known, who being by
me duly sworn, says that (s)he resides at _____
and is Vice President of The Provident Bank; that said
instrument was signed on behalf of said corporation on the date
hereof by authority of its Board of Directors; and (s)he
acknowledged that the execution of the foregoing instrument was
the free act and deed of said corporation.



Notary Public

TABITHA L. SALZL
Notary Public, State of Ohio
My Commission Expires July 4, 1999

**SCHEDULE A
TO THE
SECURITY AGREEMENT-TRUST DEED**

Car Number	Car Type	Built Date	Effective Date	Car Number	Car Type	Built Date	Effective Date	Car Number	Car Type	Built Date	Effective Date	Car Number	Car Type	Built Date	Effective Date
65281	H	1988	03/01/93	51340	H	1986	06/01/92	64862	H	1988	12/01/93	40754	H	1986	11/01/91
65284	H	1988	03/01/93	51341	H	1986	06/01/92					40757	H	1986	11/01/91
65285	H	1988	03/01/93									40758	H	1986	11/01/91
65286	H	1988	03/01/93	71817	T	1987	00/00/00	51302	H	1986	10/01/91	40759	H	1986	11/01/91
65287	H	1988	03/01/93	71820	T	1987	00/00/00	51303	H	1986	10/01/91	40760	H	1986	11/01/91
65290	H	1988	03/01/93	71822	T	1987	00/00/00	51304	H	1986	10/01/91	40761	H	1986	11/01/91
65293	H	1988	03/01/93	71826	T	1987	00/00/00	51305	H	1986	10/01/91	40762	H	1986	11/01/91
65295	H	1988	03/01/93									40763	H	1986	11/01/91
65296	H	1988	03/01/93	51360	H	1986	05/01/94	99631	H	1980	09/01/90	40764	H	1986	11/01/91
36135	H	1981	07/01/94	51361	H	1986	05/01/94					40766	H	1986	11/01/91
36140	H	1981	07/01/94	51362	H	1986	05/01/94	36022	H	1980	00/00/00	40767	H	1986	11/01/91
36128	H	1981	04/01/95									40768	H	1986	11/01/91
40701	H	1986	03/01/93	39744	H	1986	01/01/87	51353	H	1986	12/01/93	40769	H	1986	11/01/91
40702	H	1986	03/01/93	39746	H	1986	01/01/87	51354	H	1986	12/01/93	40770	H	1986	11/01/91
40703	H	1986	03/01/93	39750	H	1986	01/01/87	51355	H	1986	12/01/93	40771	H	1986	11/01/91
40704	H	1986	03/01/93	39751	H	1986	01/01/87	51356	H	1986	12/01/93	40773	H	1986	11/01/91
40705	H	1986	03/01/93	39756	H	1986	01/01/87	51357	H	1986	12/01/93	40775	H	1986	11/01/91
40706	H	1986	03/01/93	39757	H	1986	01/01/87	51358	H	1986	12/01/93	40776	H	1986	11/01/91
40707	H	1986	03/01/93	39758	H	1986	01/01/87	51359	H	1986	12/01/93	40778	H	1986	11/01/91
40708	H	1986	03/01/93	39759	H	1986	01/01/87	79956	T	1980	00/00/00	40779	H	1986	11/01/91
40709	H	1986	03/01/93	39760	H	1986	01/01/87					40782	H	1986	11/01/91
40710	H	1986	03/01/93	39761	H	1986	01/01/87	64813	H	1987	09/01/92	40783	H	1986	11/01/91
40711	H	1986	03/01/93	39762	H	1986	01/01/87					40784	H	1986	11/01/91
40712	H	1986	03/01/93	39763	H	1986	01/01/87	38933	H	1985	01/01/93	40785	H	1986	11/01/91
40713	H	1986	03/01/93	39764	H	1986	01/01/87					40786	H	1986	11/01/91
40714	H	1986	03/01/93	39765	H	1986	01/01/87	27278	H	1981	05/01/94	40788	H	1986	11/01/91
40715	H	1986	03/01/93	39766	H	1986	01/01/87					40790	H	1986	11/01/91
40716	H	1986	03/01/93	39767	H	1986	01/01/87	51385	H	1986	12/01/91	40791	H	1986	11/01/91
40717	H	1986	03/01/93	39768	H	1986	01/01/87	51386	H	1986	12/01/91	40792	H	1986	11/01/91
40718	H	1986	03/01/93	39769	H	1986	01/01/87	51387	H	1986	12/01/91	40793	H	1986	11/01/91
40719	H	1986	03/01/93	39771	H	1986	01/01/87	51388	H	1986	12/01/91	40794	H	1986	11/01/91
40720	H	1986	03/01/93	39772	H	1986	01/01/87	51389	H	1986	12/01/91	40795	H	1986	11/01/91
40721	H	1986	03/01/93	39773	H	1986	01/01/87	51390	H	1986	12/01/91	40796	H	1986	11/01/91
40722	H	1986	03/01/93	39774	H	1986	01/01/87	51391	H	1986	12/01/91	40798	H	1986	11/01/91
40723	H	1986	03/01/93	39776	H	1986	01/01/87					40799	H	1986	11/01/91
40724	H	1986	03/01/93	39777	H	1986	01/01/87	64817	H	1987	07/01/94	40800	H	1986	11/01/91
40725	H	1986	03/01/93	64536	H	1986	01/01/87	64842	H	1988	07/01/94	40801	H	1986	11/01/91
40726	H	1986	03/01/93	64537	H	1986	01/01/87	64845	H	1988	07/01/94	40802	H	1986	11/01/91
40727	H	1986	03/01/93	64538	H	1986	01/01/87	64868	H	1988	07/01/94	40803	H	1986	11/01/91
40728	H	1986	03/01/93	64539	H	1986	01/01/87	64870	H	1988	07/01/94	40805	H	1986	11/01/91
40729	H	1986	03/01/93	64540	H	1986	01/01/87	64880	H	1988	07/01/94	40806	H	1986	11/01/91
40730	H	1986	03/01/93					64888	H	1988	07/01/94	40807	H	1986	11/01/91
				64822	H	1987	12/01/93					40808	H	1986	11/01/91
51339	H	1986	06/01/92	64830	H	1987	12/01/93	40752	H	1986	11/01/91	40809	H	1986	11/01/91
								40753	H	1986	11/01/91	40810	H	1986	11/01/91

Car Number	Type	Built Date	Effective Date
40811	H	1986	11/01/91
40755	H	1986	06/01/94
40765	H	1986	06/01/94
64883	H	1988	06/01/94
64887	H	1988	06/01/94
64897	H	1988	06/01/94
71650	T	1986	01/01/95
71651	T	1986	01/01/95
71652	T	1986	01/01/95
71653	T	1986	01/01/95
71654	T	1986	01/01/95
71655	T	1986	01/01/95
71656	T	1986	01/01/95
71657	T	1986	01/01/95
71658	T	1986	01/01/95
71659	T	1986	01/01/95
71660	T	1986	12/01/94
71661	T	1986	12/01/94
71662	T	1986	12/01/94
71663	T	1986	12/01/94
71664	T	1986	12/01/94
71665	T	1986	12/01/94
71666	T	1986	12/01/94
71667	T	1986	12/01/94
71668	T	1986	12/01/94
71659	T	1986	12/01/94
71328	T	1986	09/01/91
71329	T	1986	09/01/91
71330	T	1986	09/01/91
71331	T	1986	09/01/91
71478	T	1986	09/01/91
71479	T	1986	09/01/91
71480	T	1986	09/01/91
71481	T	1986	09/01/91
75148	T	1981	03/01/94
75149	T	1981	03/01/94
75150	T	1981	03/01/94
75151	T	1981	03/01/94
75152	T	1981	03/01/94
75153	T	1981	03/01/94
75154	T	1981	03/01/94
75155	T	1981	03/01/94

Car Number	Type	Built Date	Effective Date
75156	T	1981	03/01/94
75157	T	1981	03/01/94
75158	T	1981	03/01/94
75159	T	1981	03/01/94
75160	T	1981	03/01/94
75161	T	1981	03/01/94
75162	T	1981	03/01/94
75163	T	1981	03/01/94
75164	T	1981	03/01/94
75165	T	1981	03/01/94
75166	T	1981	03/01/94
75167	T	1981	03/01/94
75168	T	1981	03/01/94
75169	T	1981	03/01/94
75170	T	1981	03/01/94
75171	T	1981	03/01/94
75172	T	1981	03/01/94
40633	H	1986	07/01/91
40634	H	1986	07/01/91
40635	H	1986	07/01/91
40636	H	1986	07/01/91
40637	H	1986	07/01/91
40638	H	1986	07/01/91
40639	H	1986	07/01/91
40640	H	1986	07/01/91
40641	H	1986	07/01/91
40642	H	1986	07/01/91
40643	H	1986	07/01/91
40644	H	1986	07/01/91
40645	H	1986	07/01/91
40646	H	1986	07/01/91
40647	H	1986	07/01/91
40648	H	1986	07/01/91
40649	H	1986	07/01/91
40650	H	1986	07/01/91
40651	H	1986	07/01/91
40652	H	1986	07/01/91
40653	H	1986	07/01/91
40654	H	1986	07/01/91
40655	H	1986	07/01/91
40656	H	1986	07/01/91
40657	H	1986	07/01/91
40658	H	1986	07/01/91
40659	H	1986	07/01/91

Car Number	Type	Built Date	Effective Date
40660	H	1986	07/01/91
40661	H	1986	07/01/91
40662	H	1986	07/01/91
40731	H	1986	12/01/91
40732	H	1986	12/01/91
40733	H	1986	12/01/91
40734	H	1986	12/01/91
40735	H	1986	12/01/91
40736	H	1986	12/01/91
40737	H	1986	12/01/91
40738	H	1986	12/01/91
40739	H	1986	12/01/91
40740	H	1986	12/01/91
40741	H	1986	12/01/91
40742	H	1986	12/01/91
40743	H	1986	12/01/91
40744	H	1986	12/01/91
40745	H	1986	12/01/91
40746	H	1986	12/01/91
40747	H	1986	12/01/91
40748	H	1986	12/01/91
40749	H	1986	12/01/91
40750	H	1986	12/01/91
71233	T	1985	02/01/95
72512	T	1987	04/01/94
72513	T	1987	04/01/94
77357	T	1987	00/00/00
40781	H	1986	05/01/93
40787	H	1986	05/01/93
40789	H	1986	05/01/93
40797	H	1986	05/01/93
40804	H	1986	05/01/93
40820	H	1986	05/01/93
40823	H	1986	05/01/93
40825	H	1986	05/01/93
40830	H	1986	05/01/93
40834	H	1986	05/01/93
40836	H	1986	05/01/93
40850	H	1986	05/01/93

Car Number	Type	Built Date	Effective Date
75139	T	1981	06/01/94
75141	T	1981	06/01/94
75142	T	1981	06/01/94
75143	T	1981	06/01/94
75144	T	1981	06/01/94
75145	T	1981	06/01/94
75147	T	1981	06/01/94
75100	T	1980	08/01/94
75103	T	1980	08/01/94
27338	H	1981	08/01/94
27349	H	1981	08/01/94
27355	H	1981	08/01/94
27358	H	1981	08/01/94
27360	H	1981	08/01/94
27366	H	1981	08/01/94
27368	H	1981	08/01/94
27370	H	1981	08/01/94
27371	H	1981	08/01/94
27374	H	1981	08/01/94
27375	H	1981	08/01/94
27383	H	1981	08/01/94

H = Hopper railcar
T = Tank car
Total Cars = 309